

Frederick County Consumer Cooperative

Board of Directors Meeting

October 24th, 2024

Board Members Present: Julie Richards, Kai Hagen, Alecks Moss, Armando Martinez, Alison Wexler, Jaime McKay, Toby Schermerhorn

Board Members Absent: N/A

Board Liaison Present: Tim Roberts

Staff Members Present: Roman Diaz, Sarah Lebherz, Blair Barnes, Armando Martinez, Nick Fitzpatrick, Jonathan Speleos

Owners Present: Nina Carr

The meeting was called to order at 6:02pm by Julie Richards via Zoom.

Approval of Agenda: Toby motions to approve the September Common Market Co-op Board of Directors meeting agenda. Julie seconds, all board members vote in favor.

Consent Agenda:

- September 24th minutes- approved
- Owner refunds*** #2993 (moving)
- Welcome our new Board Liaison – Tim Roberts

Staff Focus

Tim Roberts presents the staff focus about his role as the Fresh Category Coordinator.

Board Monitoring B2 Financial planning

Toby shares her screen of policy B2 Financial planning with additional Executive limitation

B2.5 omit repayment of all long term debt.

Armando motions to approve the changes made to policy B2 Financial planning. Toby seconds, all board members in favor.

Board monitoring B3 Financial Condition

Toby presents policy B3 Financial Condition with additional executive limitation

Adding B3.7 Default on any covenants that are of any loan agreements.

Alecks motions to accept B3.7 additional executive limitation. Alison seconds, all board members in favor.

B3.1 – Change in sales growth benchmark to 3%

Toby motions to accept update to the sales growth benchmark in policy B3.1. Alecks seconds, all board members in favor.

Financial Audit

Sarah presents a couple of changes to the original financial audit which include a change to the income tax benefit and patronage dividend.

Alecks motions to approve the financial audit. Kai seconds, all board members in favor.

C-share Dividends

Sarah presents that the total dividend payout this year will be \$112,966.88.

Toby motions to approve the total dividend payout to c-share holders. Alison seconds, all board members in favor.

GM Reporting and Monitoring B3- Financial Condition

Roman presents overall satisfaction regarding policy B3- Financial Condition. Not all criteria in this report meet standards but we are moving in the right direction.

Jamie motions to accept policy B3- Financial Condition. Armando seconds, all board members in favor.

Calendar Changes

B1 monitoring moving to February 2025 instead of January 2025 due to pushing back the staff survey due to the holidays.

Alecks motions to approve timeline change for GM reporting. Julie seconds, all board members in favor.

Break: 7:43pm

Board Monitoring D5 – Board Process Code of Conduct

Toby shares her screen and the board reviews the policy. The board suggests changes to the policy. Toby will review language and bring suggestions to the next board meeting.

NCG Common Market Participation Report Review

The Board discusses the co-ops relationship with NCG, NCG programs and activities as well as emergency succession plan in case the GM steps down at any point.

GM Check in:

Roman discusses successes recently such as 50th anniversary, ownerfest, survey working group, WIC and 401 match. Roman also discusses plans for the holidays, sales and welcomes our new assistant store manager at 7th street, Jonathan Speleos. Roman discusses opportunities for the market such as Bakery separating from Café, café turnover, out of stocks around the store, and repairs and maintenance.

Board Appointment

The Board votes to appoint Nina Carr to fill one of the two vacant seats on the Board.

Kai motions to approve. Jaime seconds, all board members in favor.

Good of the Order

The board would like to do something extra for staff appreciation this year due to the 50th anniversary.

The Board discussed having an additional 10% off one one shopping trip for staff and Sage Cakery desserts.

Odd and Ends

- Lunch with leadership: Toby and Alison will attend on 11/7 at Route 85. Alecks and Toby will attend 11/14 at 7th street. 12:30pm
- The Beet- Deadline is 10/31
- The Spoonful – Jaime will write an excerpt. Due by 12/12
- Common Market was nominated for best grocery store in Frederick- Voting is on going
- MAFCA Meeting
- Ownerfest turn out- 151 owners and 344 people total.
- OAD- We signed up 78 new owners and we had a goal of 100 people.
- NCG fund
- Board Retreat will be 1/25 and 1/26
 - Currently working on the agenda

- Working on catering
- Insurance for board retreat
- Toby planning date for Community Yoga and Wellness Festival in 2025. Most likely will be in June.

Follow up work

- Roman and Sarah to review benchmarks.
- Toby D5.2 Amending.
- Julie to reach out to Megan and Michael Healy for emergency succession plan.
- 10% off discount for staff during the holidays and Sage Cakery order.
- Blair to follow up on best day for Sage Cakery.
- Follow up with Susan about how much money was raised for the disaster recovery hurricane fund.
- New agenda format – Toby and Julie have been working on this.
- Toby - Wellness and Yoga festival plan and date.

The meeting was adjourned at 9:21pm by Julie Richards. Executive session followed. Meeting minutes recorded by Blair Barnes.

In the Executive Meeting, the Board unanimously approved the General Manager's compensation proposal for the two years, 28 October 2024 to 26 October 2026. Also, Employee Director Armando Martinez was recused from all discussions and votes taken in relation to the proposal.